

Hfi b_Yb \ Y]hgZU\ fh']b 'B]YXYfghUXhZY`X.
: U\ fYf`a]h'ØVYf`%ž* `Dfca]`Y`[Yghc d d h

5i Za Yf_gUa Yf`NYi [Y`a Y`XYh`VYhfi b_YbYb : U\ fYf`]b
B]YXYfghUXhZY`X" `Dc`]nY]`ghY`h'ØVYf`%ž* `Dfca]`Y`ZYgh`i bX
n]Y\h : Ø\ fYfgWY]b `Y]b "

B]YXYfghUXhZY`X`fc hgt

5a : fY]hU [UVYbXž`XYb`&` "\$, "&\$&(ž [Y [Yb`%- . \$ \$ `i \ fž`k i fXY`X]Y
Dc`]nY]]bgdY_h]cb`8Ui b`Ui ZY]bYb`dchYbn]Y` [YZ\`f`]WYb
J Yf_Y\ fghY]`bY\ a Yf`Ui Za Yf_gUa ` [Ya UW`h`9]b`NYi [Y` \ UhhY
VYa Yf_hž`XUgg`Y]b`D? K `Ui Zi bg]WYfY`K Y]gY`Xi fW`X]Y`GhfU» Yb
j cb`B]YXYfghUXhZY`X`Zi \f`8]Y`U`Ufa]YfhYb`6YUa hYb`fYU []YfhYb
dfca dh`i bX`_cbbhYb`XUg : U\ fnYi [`gW`]Y» `]W`Ub\`U`hYb "

8]Y`XUfUi Zc` [YbXY`J Yf_Y\ fgØVYfd fØZ b [`Yf [UVž`XUgg`XYf : U\ fYf
XYg`D? K g`U`_c\c`]g]Yfh`k Uf`9]b`Xi fW [YZØ\ fhYf`5hYa U`_c\c`hYgh
nY] [hY`Y]bYb`K Yfhj cb`ØVYf`%ž* `Dfca]`Yž`k Ug`k Y]h'ØVYf`XYa
[YgYhn`]WYb ; fYbnk Yfh`]Y [h` 8 Yi hgW`UbX []`h'ZØf`5i hcZU\ fYf
Y]b ; fYbnk Yfhj cb`\$ž` `Dfca]`Yž`k Ug`VYXYi hYhž`XUgg`YXYf : U\ fYf
VY]Y]bYa ` \ Ø\ YfYb`K Yfh`a]hgW`k Yfk]Y [YbXYb`? cbgYei YbnYb
fYW`bYb`a i gg "

: U\ fnYi [_c bhfc ``Y`i bX : c` [Yb

K Ä\ fYbX`XYf`? cbhfc ``Yž`X]Y]b`XYf`C fhg`U [Y`B]YXYfghUXhZY`X
ghUhhZUbXž`k i fXY`b]W`h`bi f`XYf`\c\Y`5`_c\c` [Y\U`h`]a `6`i h`XYg
: U\ fYfg`ZYgh [YghY`hž`gcbXYfb`Yg`k i fXYb`Ui W`X]Y`bchk YbX] [Yb
A U» bU\ a Yb`Y]b [Y`Y]hYh`8]Y`Dc`]nY]`YbhbU\ a `XYa : U\ fYf`Y]bY
6`i h`dfcVYž`i a `XYb [YbUi Yb`5`_c\c` [Y\U`h`ini `VYgh]a a Ybž`i bX
VYgW`U [bU\ a hY`gY]bYb : Ø\ fYfgWY]b`8]YgY`GW`f]hY`g]bX

GhUbXUfXj YfZU\fybž'bUWXYa`XjY`Dc`nYjVYUa hYb`Y]bYb
U`_c\c`g]YfhYb` : U\fyf`]XYbh]Z]n]Yfyb"

8]Y`9bhgWXY]Xi b[žXYa` : U\fyf`XYb` : Ø\fyfgWXY]b`gcZcfh
UVni bY\ a Ybž`ghYbHgWXY]XYbX`ZØf`X]Y`J Yf_Y\fgg]WXYf\Y]h` : ð
8Yi hgW`UbX`a ØggYb`DYfgcbYbž`X]Y`VYhfi b_Yb`ZU\fybž`a`]hY]bYf
J]Y`nU\`j`cb`fYW`h]WXYb`?cbgYei YbnYb`fYW`bYbž`Y]bgW`Y]Y`]W
XYf`9bhn]Y\i b[`XYf` : U\fyf`Ui Vb]gi bX`[Y[YVYbYbZU`g`Ui W`a`]h
ghfUZfYW`h]WXYb` : c`[Yb"

8]Y`6YXYi hi b[`XYf

2 ZZYb h`]W`_Y]hgk U\fbY\ a i b[

8]YgYg`9fY][b]g]j YfXYi h]W`h`X]Y`k`]W`h][Y`F`c`Y`j`cb
Ui Za Yf_gUa Yb`6Øf[Yfb`]b`XYf` ; YgY`gW`UZh`8Ub`_XYf`gW`bY`Yb
A Y`Xi b[`XYg`NYi [Yb`_cbbhY`X]Y`Dc`nY]`]bhYfj Yb]Yfybž`VYj`cf
a`Ò[`]W`Yfk`Y]gY`Y]bY`HfU[`ØX]Y`Å`hY`ghU`hZ]bXYb`_ØbbYb"
J Yf_Y\fgi bZÅ`Y`i bhYf`5`_c\c`Y]bZi`gg`g]bX`\Åi`Z][ži bX`X]Y
5i`gk`]f`_i`b[Yb`_ØbbYb`j`Yf\YYfybX`gY]b` `b]W`h`bi`f`ZØf`X]Y
VYhfc`ZZYbYb` : U\fyfž`gcbXYfb`Ui`W`ZØf`UbXYfY
J Yf_Y\fgY]`bY\ a Yf"

8]Y`[YgYhn`]WXYb`fY[Y`i b[Yb`VYnØ[`]W`5`_c\c`Ua`GhYi Yf`gc`Yb
XUni`VY]hfU[Ybž`X]Y`GhfU» Yb`g]WXYfYf`ni`a`UWXYb`"9]b`Yf\Ø`hYg
6Yk`i`gghgY]b`ZØf`X]Y` ; YZU\fyb`XYg` : U\fybg`i`bhYf`5`_c\c`Y]bZi`gg
_Ubb`XUni`ZØ\fybž`XUgg`k`Yb][Yf`A`YbgWXYb`hfc`h`5`_c\c`_cbgi`a`g
]bg`5i`hc`ghY][Yb`"9g`]gh`k`]W`h][žX]Y`J YfU`bhk`cfhi`b[`]a
GhfU» Ybj Yf_Y\f`Yfbgh`ni`bY\ a Yb`i`bX`g]W`ZØf`U`hYfbUh]j`Y
HfUbgdcfha`Ò[`]W`_Y]hYb`ni`YbHgWXY]XYbž`k`Ybb`a`Ub`5`_c\c`
_cbgi`a`]Yfh`\Uh"

5`_c\c``i`bX`J`Yf`_Y`f`gg]WXYf\Y]h

8]Y`[YgYhn`]WXYb`J`c`fgW`f]ZhYb`ni`a` : U\fyb`i`bhYf`5`_c\c`Y]bZi`gg
g]bX`]b`8Yi`hgW`UbX`gY\`f`ghfYb[`A`]hY]bYa`K`Yfh`ØVYf`%ž`
Dfca`j`Y`\UbXY`h`Yg`g]W`i`a`Y]bY`GhfUZh`ž`i`bX`X]Y`?cbgYei YbnYb
g]bX`c`Zha`U`g`gW`k`Yf`"BYVYb`XYf`gcZcfh][Yb`G]WXYfghY`i`b[`XYg

: Ø\fyfgWXY]bg'g]Y\h'XUg'; YgYhn'Ui W\GhfUZYb']b': cfa' j cb
; Y'XVi » Yb'i bX'a Ò['WXYfk Y]gY'gc[Uf'; YZÀb[b]ggfUZYb'j cf"

Ni gÀhn']W'a ØggYb'VYhfcZYbY': U\fyf'a]h'XYb'gcn]U'Yb'i bX
Z]bUbn]Y''Yb'?cbgYei YbnYb'fYW.bYb"'8]Y'J Yfg]WYfi b['_Ubb'VY]
Y]bYa' l bZU''X]Y'@Y]ghi b['j Yfk Y][Yfbž'i bX'X]Y'?cghYb'ZØf'X]Y
K]YXYfYf'Ub[i b['XYg': Ø\fyfgWXY]bg'_ÒbbYb'Yf\YV'W\gY]b"
8]YgYg'H\Ya U'VYhf]Zh'b]W'h'bi f'XYb'Y]bnY'bYb': U\fyfž'gcbXYfb
\Uh'Ui W'5i gk]f_i b[Yb'Ui Z'X]Y'; YgY''gW\UZh]bg[YgUa hžXU'YXYf
U'_c\c'VYX]b[hY'l bZU''Ui W'UbXYfY'l bVYhY']][hY']b'; YZU\ f
Vf]b[h"

6YXYi hi b['dfÀj Ybh]j Yf'A U» bU\ a Yb

I a 'gc'WXYb'G]hi Uh]cbYb'j cfni VYi [Ybž'g]bX'j YfgW]YXYbY
dfÀj Ybh]j Y'A U» bU\ a Yb'j cb'[fc» Yf'6YXYi hi b["
5i Z_Àfi b[g_Ua dU[bYb'i bX' bZcfa Uh]cbgj YfUbgH'hi b[Yb'ØVYf
X]Y'; YZU\fyb'XYg': U\fybg'i bhYf'5'_c\c'Y]bZi gg'_ÒbbYb'XUni
VY]hfU[Ybž'XUg'F]g]_c'ni 'j Yff]b[Yfb"'5i W'XUg'5b[YVchj cb
: U\fx]YbghYb'cXYf'X]Y': ÒfXYfi b['j cb'ÒZYbh]WXYb
J Yf_Y\fga]hhY'b'bUW'XYa' ?cbgi a' j cb'5'_c\c'g]bX'YZZ_h]j Y
K Y[Yž'i a' g]WXYfY'5'hYfbUh]j Yb'ni 'gW\UZZYb"

K]f'a ØggYb'i bg'U''Y' [Ya Y]bgUa 'ZØf'G]WXYf\Y]h'Ui Z'XYb'GhfU» Yb
Y]bgYhnYb"'8]Y'J YfUbhk cfhi b[''Y[h'b]W'h'bi f'VY]'XYb': U\fyfbž
gcbXYfb'Ui W']b'XYf'J YfUbhk cfhi b['XYf'; YgY''gW\UZhž
g]WXYfni ghY''Ybž'XUgg'k]f'U''Y']b'Y]bYa' g]WXYfYb'l a ZY'X''VYb
i bX'i bg'g]WXYf'ZcfhVYk Y[Yb'_ÒbbYb"'»XY'A Y'Xi b['ØVYf
i bg]WXYfY': U\fk Y]gYb'gc''hY'Yfbgh[Ybca' a Yb'k YfXYbž'i a
l bZÀ''Y'ni 'j Yfa Y]XYb'i bX'@VYb'ni 'gW\ØhnYb"

<]bhYf[fi bX]bZcfa Uh]cbYb'ni f'Hfi b_Yb\Y]h
]a 'J Yf_Y\ f

8]Y'Hfi b_Yb\Y]h]a 'J Yf_Y\ f']gh'Y]b'YfbghYg'DfcV'Ya ž'XUg'gck c\`
]b'8Yi hgW'UbX'U'g'Ui W']bhYfbUh]cbU'k Y]hfY]WXYbXY': c'[Yb'\Uh"
»\f']W'j Yfi fgUW'hZU\ f'Àgg][Yg'J Yf\U'hYb'i bhYf'5'_c\c'Y]bZi gg

nU\`fY]WXY`J Yf_Y\fgi bZÄ`Y`i bX`ZØ\fh`ni`J Yf`YhnhYb`i bX`gc[Uf
HcXYgZÄ`Yb" `@Ui`h`GhUh]gh]_Yb`XYg`GhUh]gh]gWXYb`6i bXYgUa`hYg
\UVYb`ja` `U\`f`&\$&&`fi bX`&*`i`U`Yf`hØX`]WXYb`J Yf_Y\fgi bZÄ`Y`
5`_c\c`U`g`Y]bYb`A`]hj`Yfi`fgUWXYf" `#`8Yi`hgW`UbX`Y]Y[`h`X]Y
[`YgYhn`]WXY`;`fYbnY`ZØf`X]Y`6`i`hU`_c\c`_cbnYbhfUh]cb`f65?`E`VY]
\$ž) `Dfca`J`Y`ZØf`5i`hcZU\`fYfž`k`Ä\`fYbX`VY];`U\`fUbZÄb[`Yfb`i`bX
:`U\`fYfb`i`bhYf`&%`U\`fYb`gck`JY`VY]`6Yfi`Zg`fUZhZU\`fYfb`XUg`:`U\`fYb
i`bhYf`5`_c\c`Y]bZi`gg`VYfY]hg`UV`\$ž\$`Dfca`J`Y`gUb`_h]cb]Yfh`k`]fX"

9]b`i`a`ZUggYbXYfYg`J`Yfgh`ÄbXb]g`XYf`H\`Ya`Uh]_`YfZc`fXYfh`Ui`W`Y]b
6`]W`_`Ui`ZX]Y`gcn]U`Yb`i`bX`_`i`hi`fY`Yb`5gdY`_hY`XYg
5`_c\c`[`YVfUi`W`g" `#`j`]Y`Yb`?`i`hi`fYb`k`]fX`5`_c\c`U`g`HY]`
gcn]U`Yf`#`hYfU`_h]cbYb`i`bX`:`Y]Yfb`VYhfUW`hYhž`k`Ug`XUni`ZØ\`fYb
_Ubbž`XUgg`X]Y`;`YZU\`fYb`XYg`:`U\`fYbg`i`bhYf`5`_c\c`Y]bZi`gg
a`]b]a`]Yfh`cXYf`][`bcf]Yfh`k`YfXYb" `DfÄj`Ybh]cbga`U»`bU\`a`Yb`i`bX
5i`Z`Äfi`b[`g`_Ua`dU[`bYb`g]bX`XU\`Yf`i`bYf`Ägg`]W`ž`i`a`XUg
6Yk`i`gghgY]b`ZØf`X]Y`F`]g]_Yb`ni`gW`ÄfZYb"

F`Y`W`h`]W`X`Y`?`cbgYei`YbnYb`i`bX`X]Y`F`c`Y`XYf` Dc`]nY]

8]Y`fY`W`h`]W`Yb`?`cbgYei`YbnYb`ZØf`XUg`:`U\`fYb`i`bhYf
5`_c\c`Y]bZi`gg`_`ÖbbYb`Yf\`YV`]W`gY]b" `#`8Yi`hgW`UbX`k`]fX`]b
Y]bYa`YfghYb`GW`f]hh`nk`]gW`Yb`C`fXbi`b[`gk`]Xf][`_Y]hi`bX`GhfUZhUh
i`bhYfgW`]YXYb" `6Y]Y]bYf`65?`j`cb`ØVYf`\$ž) `Dfca`J`Y`Xfc\`Yb
6i`»`[`Y`XYfž`Di`b`_hY`]b`:`YbgVi`f[`i`bX`Y]b`:`U\`fj`YfVch" `5V`%ž%
Dfca`J`Y`k`]fX`XUg`:`U\`fYb`U`g`GhfUZhUh[`Yk`YfhYhž`k`Ug`ni`Y]bYf
;`Y`XghfUZY`ž`XYa`J`Yf`i`gh`XYg`:`Ø\`fYfgW`Y]bg`i`bX`gc[`Uf
:`fY]\`Y]hgghfUZY`ZØ\`fYb`_Ubbž`UV\`Äb[`][`j`cb`XYb`l`a`gh`ÄbXYb`i`bX
Yj`Ybhi`Y`Yb`K`]YXYf\`c`i`b[`gZÄ`Yb"

8`Ug`9b[`U[`Ya`Ybh`XYf`Dc`]nY]`]gh`Yb`hgW`Y]XYbX`ZØf`X]Y
5i`ZfY`W`hYf\`U`hi`b[`XYf`J`Yf_Y\`fgg]W`Yf\`Y]h" `8i`fW`j`Yfgh`Äf`_hY
?`cbhfc`Y`Yb`i`bX`J`Yf_Y\`fgYfn]Y\`i`b[`gd`fc[`fUa`a`Y`j`Yfgi`W`Yb
Dc`]nY]X]YbghghY`Ybž`X]Y`NU\`X`Yf`5`_c\c`ZU\`fhYb`ni`fYXi`n]YfYb" `#`
j`]Y`Yb`Gh`ÄX`hYb`Z]bXYb`fY[`Y`a`Ä»][`?`cbhfc`_U`_h]cbYb`ghUhž`i`a
dchYbn]Y`Y`J`Yf_Y\`fgg`ØbXYf`ni`]XYbh]Z]n]YfYb`i`bX`fY`W`h`]W`Y
GW`f]hhY`Y]bni`Y]hYb" `8]Y`6YcVUW`hi`b[`Yb`j`cb`NYi`[`Ybž`k`]Y`]a

j cf]Y[YbXYb : U`ž'g]bX'i bYf`Àgg]Wł ži a '[YZÀ\ f`]Wł Y`G]hi Uh]cbYb ZfØ\ nY]h][`ni `Yf_YbbYb`i bX`ni ` \UbXY`b"

DgmWł c`c []gWł Y`5gdY_hY`XYf`Hfi b_Yb\Y]h`]a J Yf_Y\ f

8]Y`9bhgWł Y]Xi b[ži bhYf`5`_c\c`Y]bZi gg`ni `ZU\ fYbž]gh`cZi`Ui Wł j cb`dgmWł c`c []gWł Yb` : U_hc fYb`VYY]bZi ggh`Ghi X]Yb`\UVYb [YnY][hž`XUgg`A YbgWł Yb`]b [YgY``][Yb`G]hi Uh]cbYb`\Ài Z[Yf`XYb 9]bZi gg`j cb`5`_c\c`i bhYfgWł`ÀhnYb`i bX`]\fY` : À\][_Y]h`ni f g]Wł YfYb` : U\fnYi [ZØ\ fi b[`ØVYfgWł`ÀhnYb``8]YgYf F]g]_cYi dcg]h]cbgYZZY_h`]gh`VYgcbXYfg`Ui g[YdfÀ[h`VY]`↑ b[Yb : U\ fYfbž`X]Y`Ui Z[fi bX`j cb`i bYfZU\ fYb\Y]h`Y\Yf`[YbY][h`g]bXž [YZÀ\ f`]Wł Y`9bhgWł Y]Xi b[Yb`ni `hfYZZYb``Dfc[fUa` a`Y`ni`f J Yf\U`hYbg`ÀbXYfi b[`n]Y`Yb`XUfUi Z`UVž`X]Y`K U\fbY\`a`i b[`j`cb F]g]_Yb`ni `gWł`ÀfZYb`i bX`Y]b`j YfUbhk`cfhi b[gVYk`i`gghYg Hf]b`_j Yf\U`hYb`ni `ZØfXYfb"

8]Y`5i Z_`Àfi b[`ØVYf`X]Y` : c`[Yb`j`cb`5`_c\c`_cbgi`a`]b ?ca`V]bUh]cb`a`]h`XYa` : U\ fYb`_Ubb`b]Wł`h`bi`f`]bX]j`]Xi`Y`Y` 9bhgWł Y]Xi b[Yb`VYY]bZi ggYbž`gcbXYfb`Ui Wł`XUni`VY]hfU[Ybž` gcn]U`Y`Bcfa`Yb`ni`j`Yf`ÀbXYfbž`gcXUgg`XUg` : U\ fYb`i`bhYf 5`_c\c`Y]bZi gg`U`g`]bU_nYdhUVY`Ub[YgY\Yb`k`]fX``ϕ]h]Uh]j`Ybž`X]Y : fYi`bXY`i`bX`5b[Y\`Øf][Y`Y]bVYn]Y\Ybž`\UVYb`g]Wł`U`g`YZZY_h]j Yfk`]YgYbž`i`a`A`YbgWł Yb`XUni`ni`VYk`Y[Ybž`ZØf`UbXYfY Y]bni`ghY\Yb`i`bX`g]Y`Ua` : U\ fYb`ni` \]bXYfbž`k`Ybb`g]Y U`_c\c`]g]Yfh`g]bX"

8YhU]`g

6Ygi Wł Yb`G]Y`i`bg`Ui`Z.`b!U["XY